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METROPOLITAN BOSTON OFFICE AND INDUSTRIAL MARKET ANALYSIS

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COLDWELL BANKER DATA BANKS METHODOLOGY

Phase 1. Researchers, using zoning and planning maps, personally canvass every street within a survey area inventorying all businesses occupying floorspace.

Phase 2. After completing field canvassing, the researchers telephone the decision makers for each company identified in the field and collect and verify information on amount of space occupied, lease vs. own, type of industry (4 digit S.I.C.), previous location, etc.

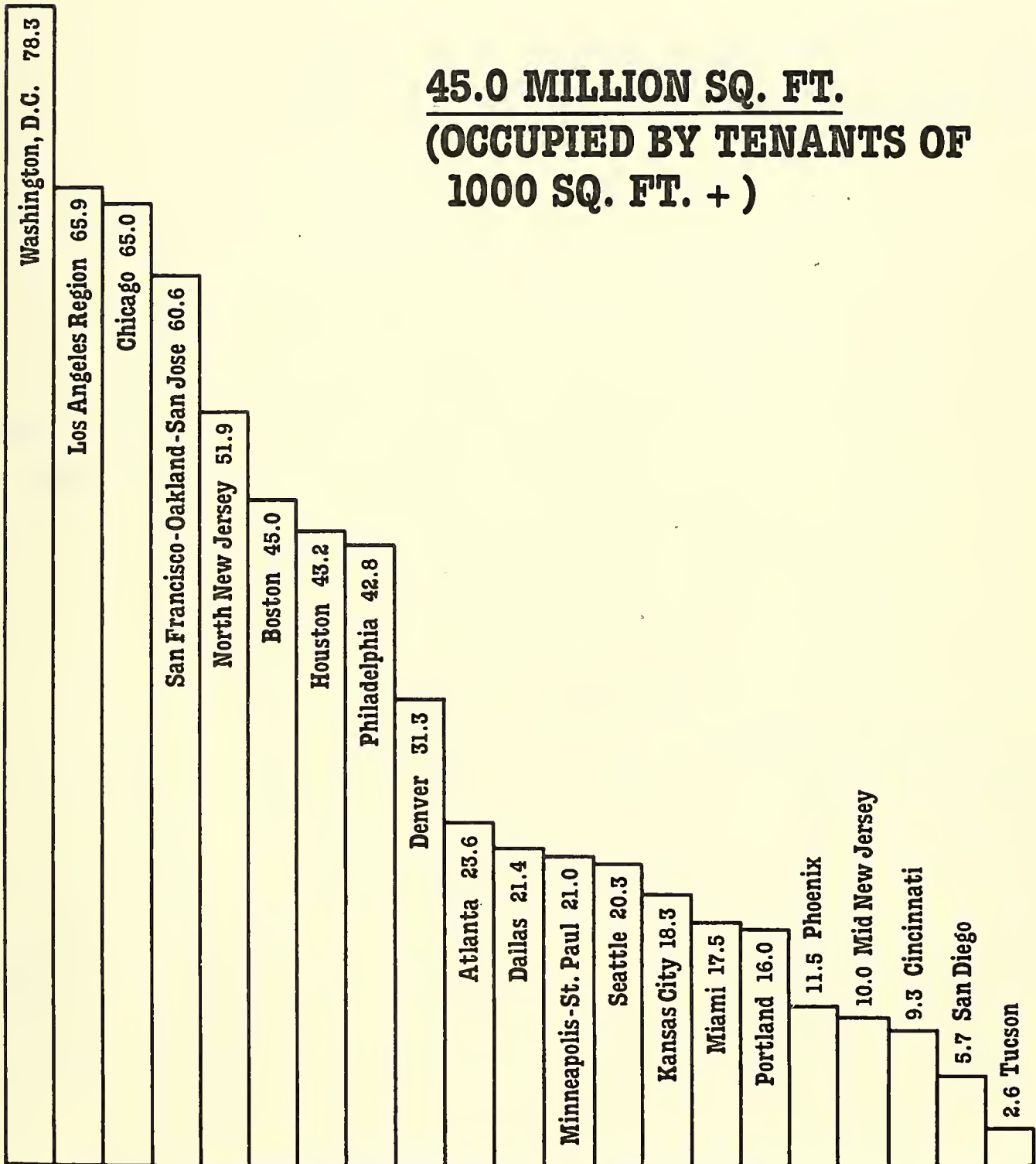
Phase 3. Information collected in the field and telephone phases is sent to Los Angeles where it is entered into Coldwell Banker's computer data bank.

Phase 4. Analysis

Phase 5. The Industrial and Office Data Banks are maintained through regular telephone call backs to each company in the system, and through an annual field resurvey conducted by researchers. Broker use of the system on a regular basis functions as an additional quality control.

BOSTON OFFICE MARKET

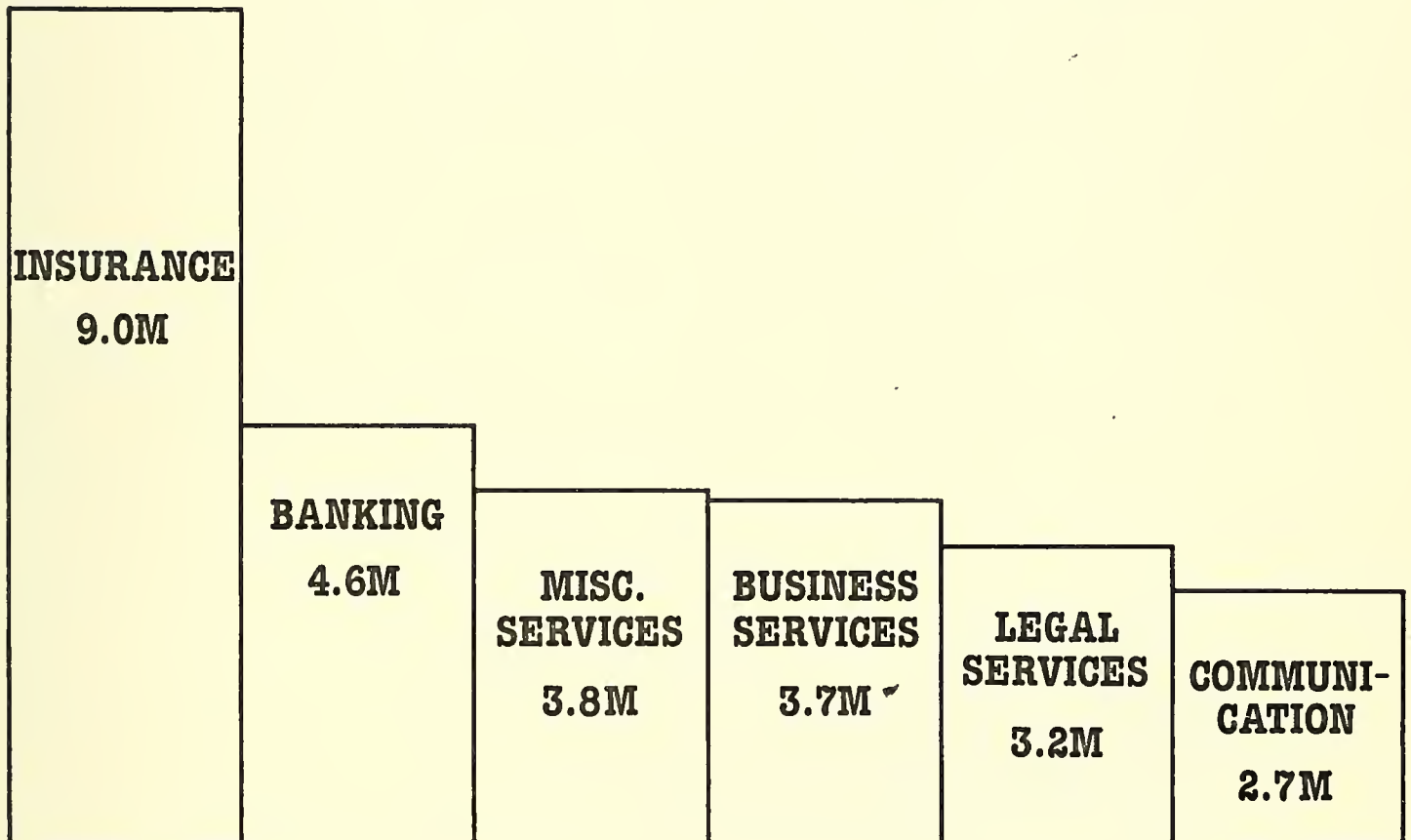
45.0 MILLION SQ. FT.
(OCCUPIED BY TENANTS OF
1000 SQ. FT. +)



*Con 17
include
mid*

BOSTON OFFICE MARKET COMPOSITION

**6 LARGEST INDUSTRIES ACCOUNT FOR
60 % OF TOTAL OCCUPIED OFFICE SPACE**



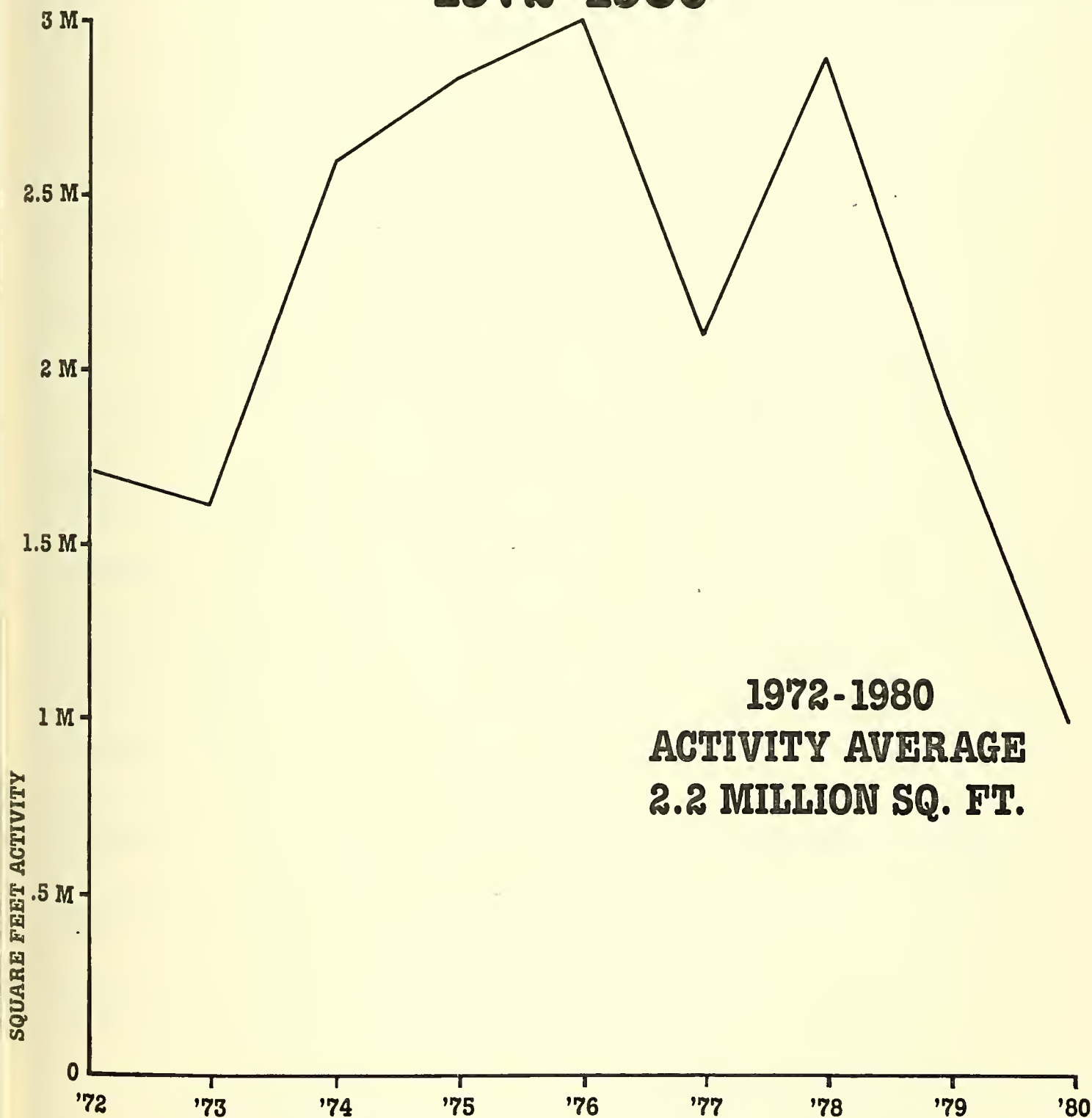
**LARGER
THAN
CHICAGO
PHILA.
HOUSTON
S.F.**

**LARGER
THAN
CHICAGO
PHILA.
HOUSTON**

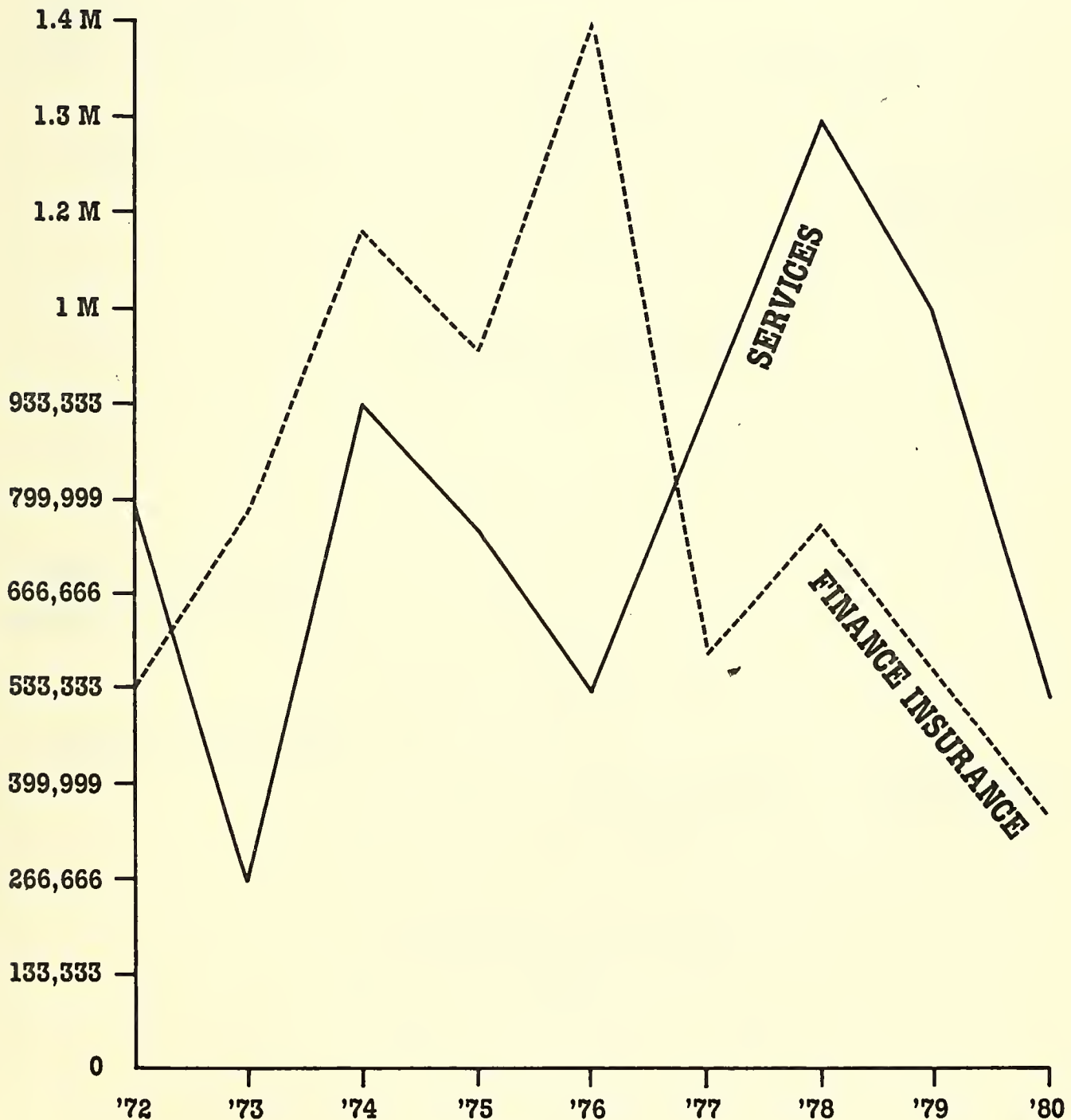
**LARGER
THAN
PHILA.
HOUSTON
S.F.**

**LARGER
THAN
CHICAGO
PHILA.
HOUSTON
S.F.**

METROPOLITAN BOSTON OFFICE SPACE SALES AND LEASING ACTIVITY 1972-1980



SALES & LEASING ACTIVITY SERVICES VS FINANCE / INSURANCE



GEOGRAPHIC SOURCE OF SALES AND LEASING ACTIVITY 1972 TO MID 1980

DOWNTOWN VS. SUBURBS *

FROM OUTSIDE OF
DATA BANK REGION

1 %

FROM SUBURBS

NEW FIRMS

11 %

5 %

INTERNAL MIGRATION
83 %

DOWNTOWN
BOSTON

FROM OUTSIDE OF
DATA BANK REGION

1 %

FROM DOWNTOWN

21 %

NEW FIRMS
26 %

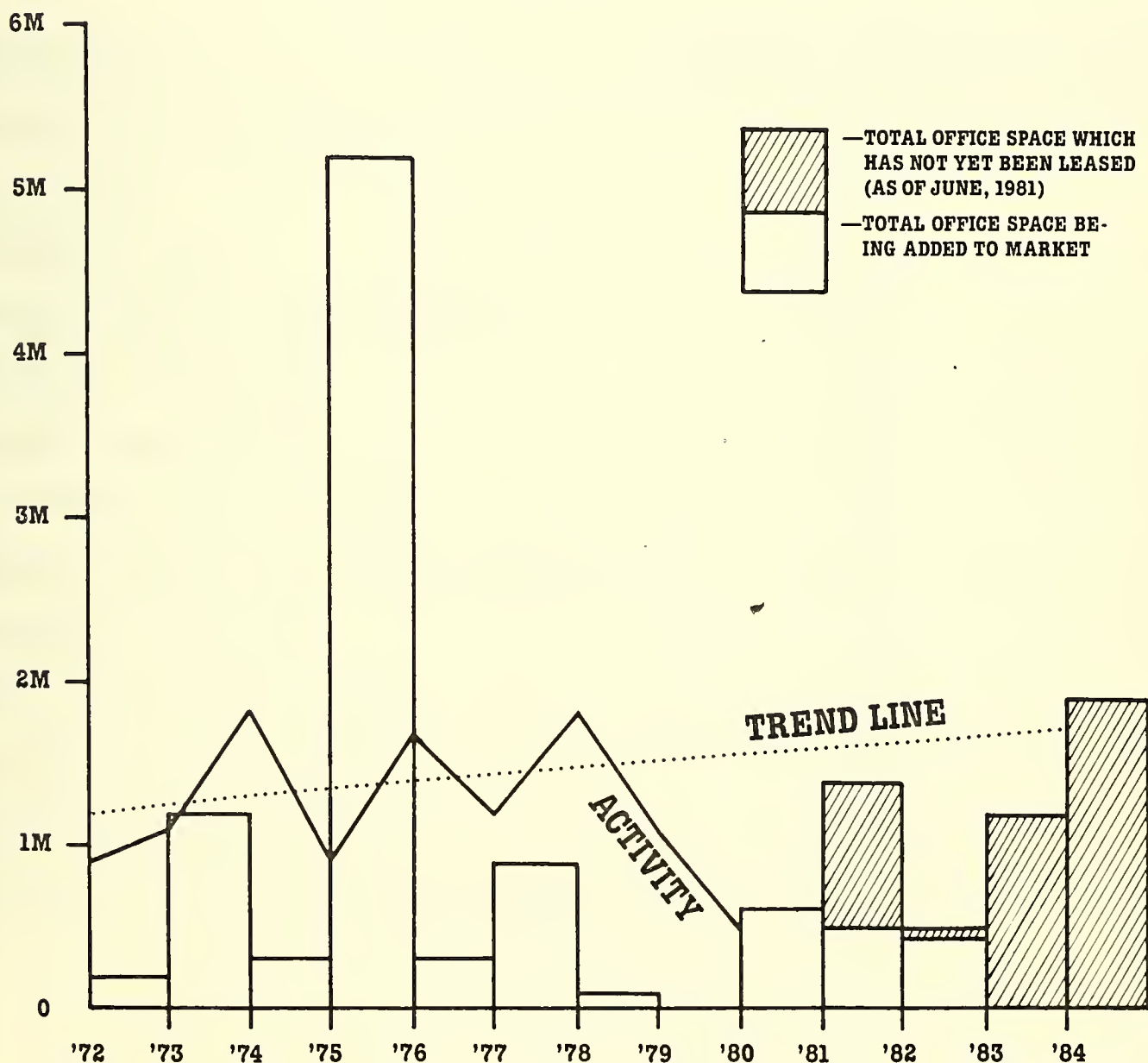
INTERNAL MIGRATION
52 %

SUBURBS

*BASED ON SQUARE FEET

SUBURBS INCLUDE ALL AREAS OUTSIDE OF DOWNTOWN-BACK BAY, BOSTON

DOWNTOWN-BACK BAY, BOSTON OFFICE SPACE SUPPLY—OFFICE SPACE SALES AND LEASING ACTIVITY 1972 TO 1984



AVERAGE SIZE OFFICE TENANT BY INDUSTRY

RANKING FOR BOSTON'S 10 LARGEST INDUSTRIES

(INCLUDES ONLY TENANTS OF 1000 SQ. FT. +)

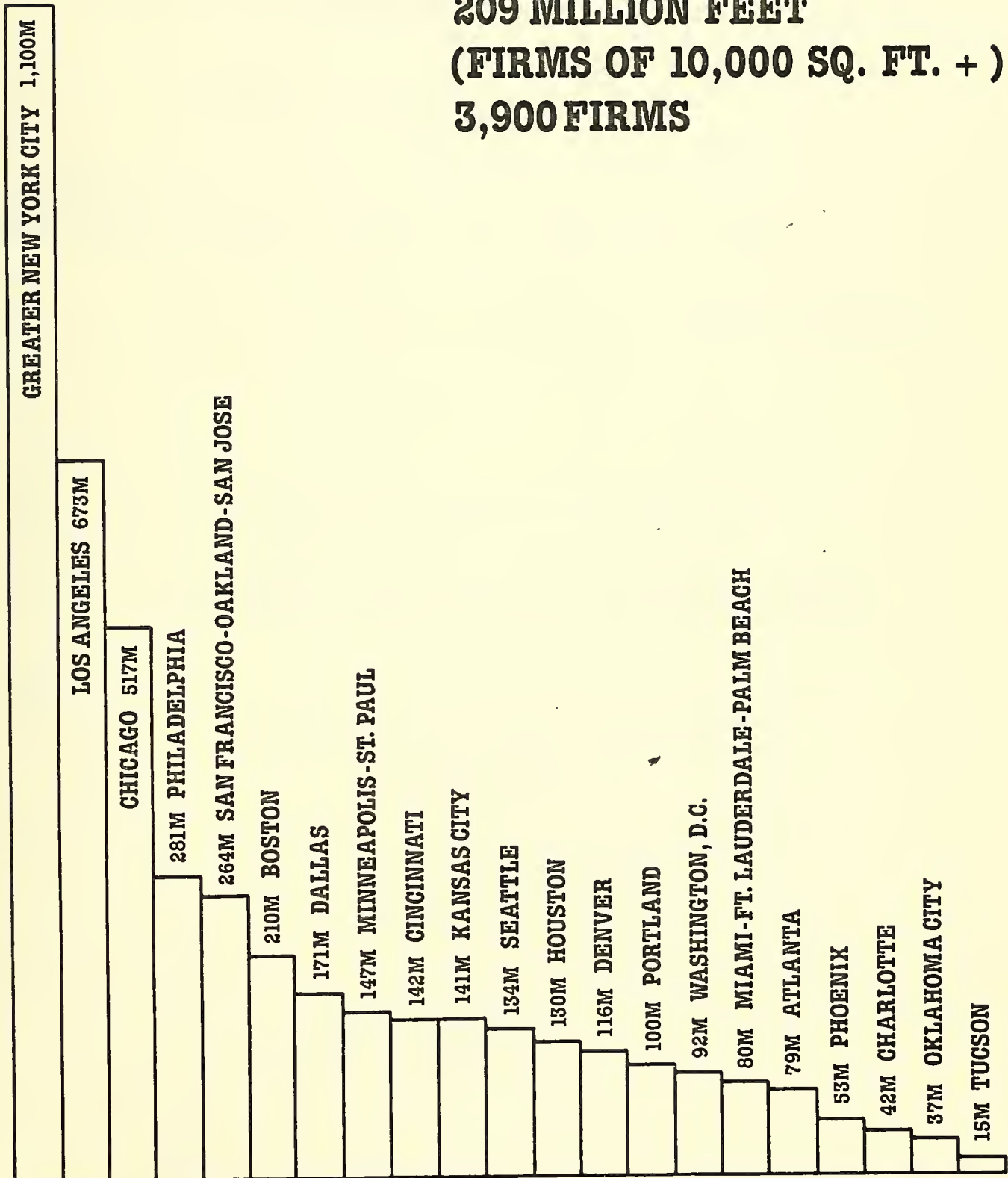
INDUSTRY	AVERAGE SIZE TENANT
COMMUNICATIONS	58,500 SQ. FT.
BANKING	19,530
INSURANCE	14,490
PRINTING & PUBLISHING	9,400
STOCK BROKERS	9,160
MISC. SERVICES	6,300
BUSINESS SERVICES	5,420
NON-PROFIT ORGANIZATIONS	4,940
LEGAL SERVICES	3,190
MEDICAL SERVICES	2,032
DOWNTOWN BOSTON	7,890
SUBURBAN BOSTON	4,240
TOTAL METROPOLITAN AREA	5,800

BOSTON'S INDUSTRIAL MARKET

209 MILLION FEET

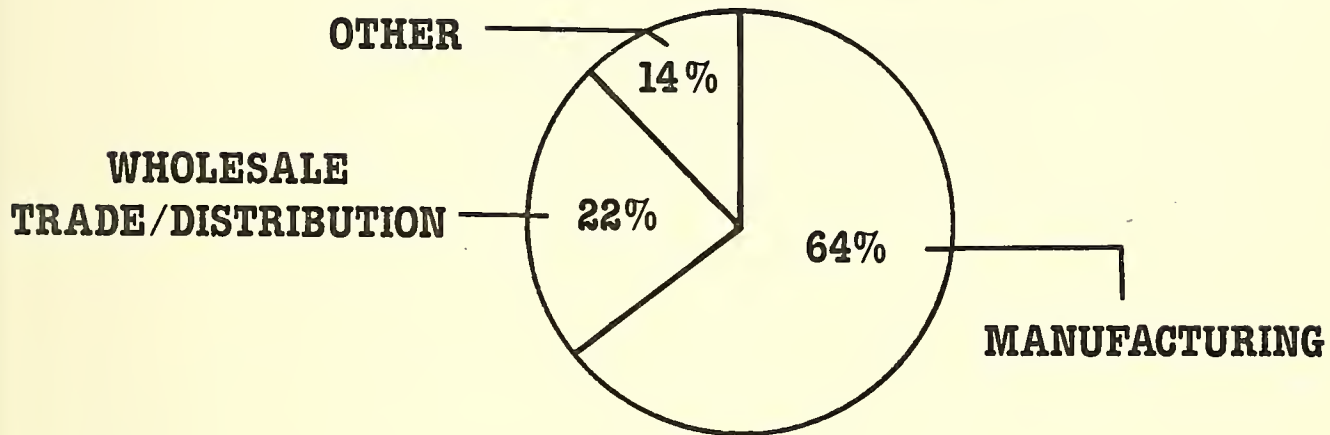
(FIRMS OF 10,000 SQ. FT. +)

3,900 FIRMS



COMPOSITION

MAJOR CATEGORIES



FOUR LARGEST INDUSTRIES

(ACCOUNT FOR 51 % OF FLOORSPACE)

WHOLESALE TRADE/DISTRIBUTION
46 MILLION SQ. FT.

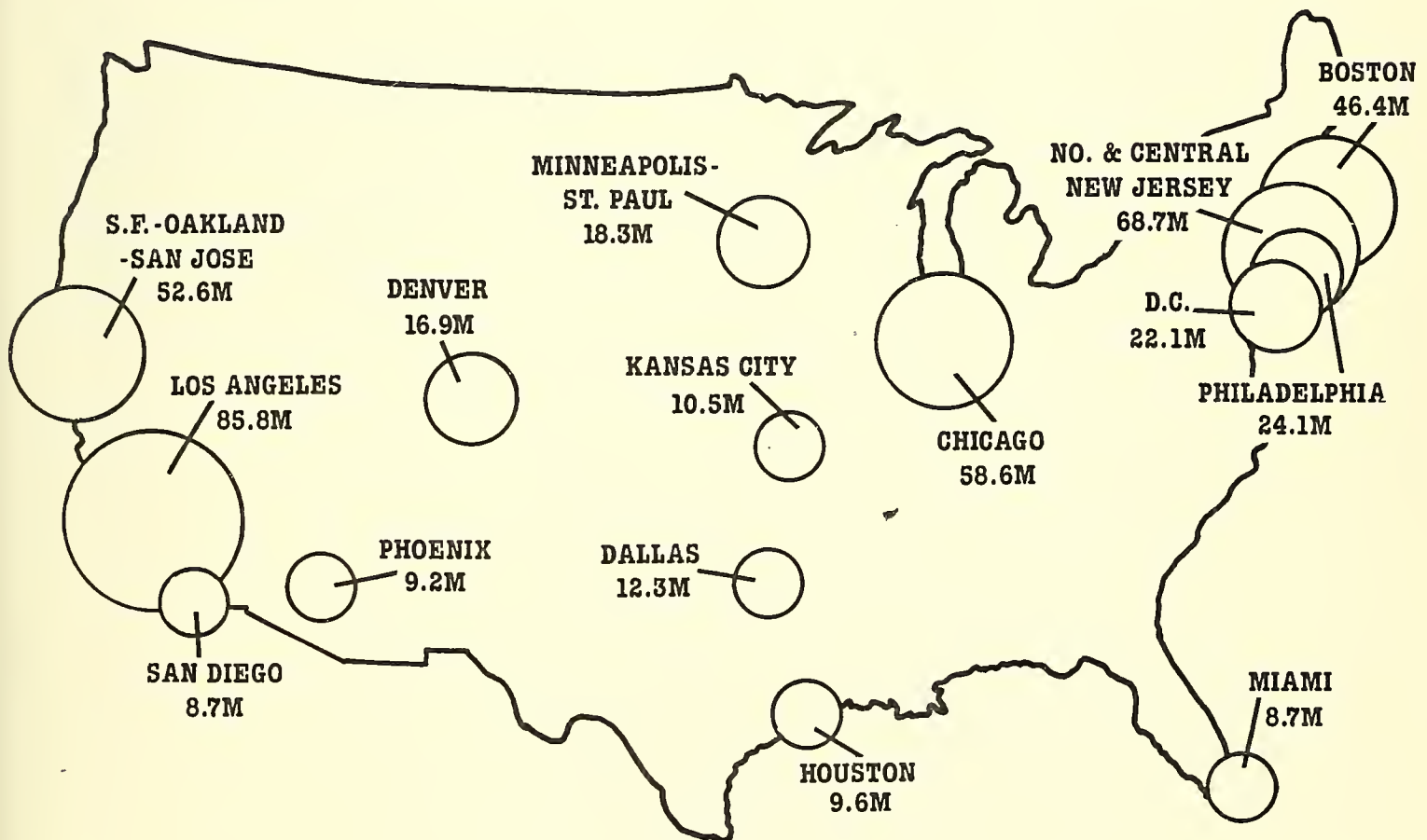
HIGH TECHNOLOGY
38 MILLION SQ. FT.

FOOD PRODUCTS
11.8 MILLION SQ. FT.

TEXTILES
10.8 MILLION SQ. FT.

BOSTON'S HIGH TECH COMPONENT (INCLUDING OFFICE AND INDUSTRIAL SPACE)

FIFTH LARGEST IN U.S.



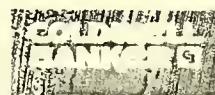
DISTRIBUTION BY COUNTY

MIDDLESEX 101 M
50 % OF TOTAL SPACE

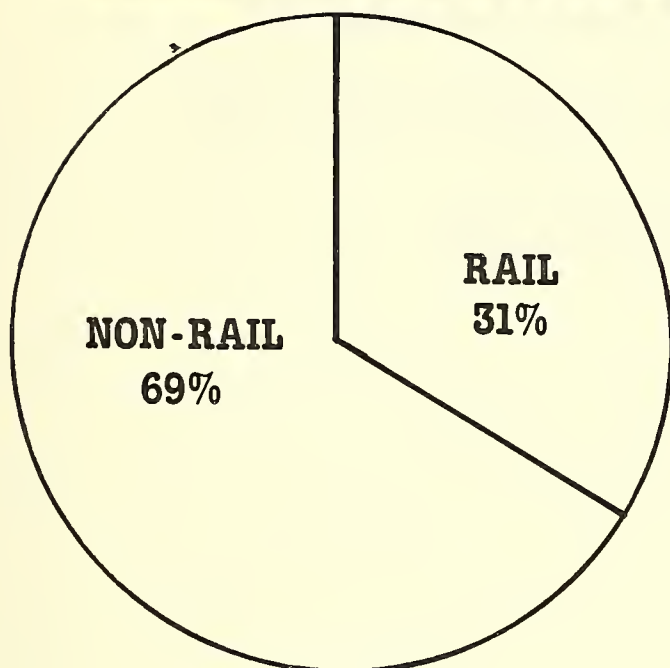
ESSEX 37 M

NORFOLK 31 M

SUFFOLK 28 M

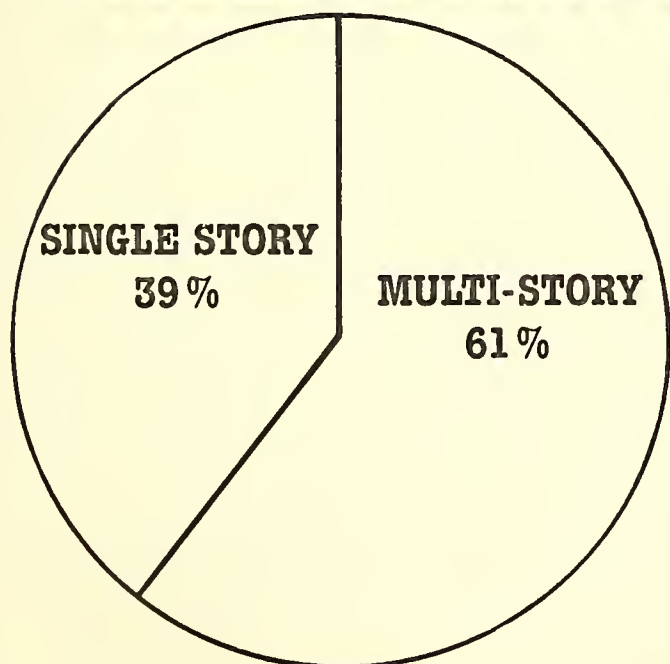


RAIL SERVED FLOORSPACE



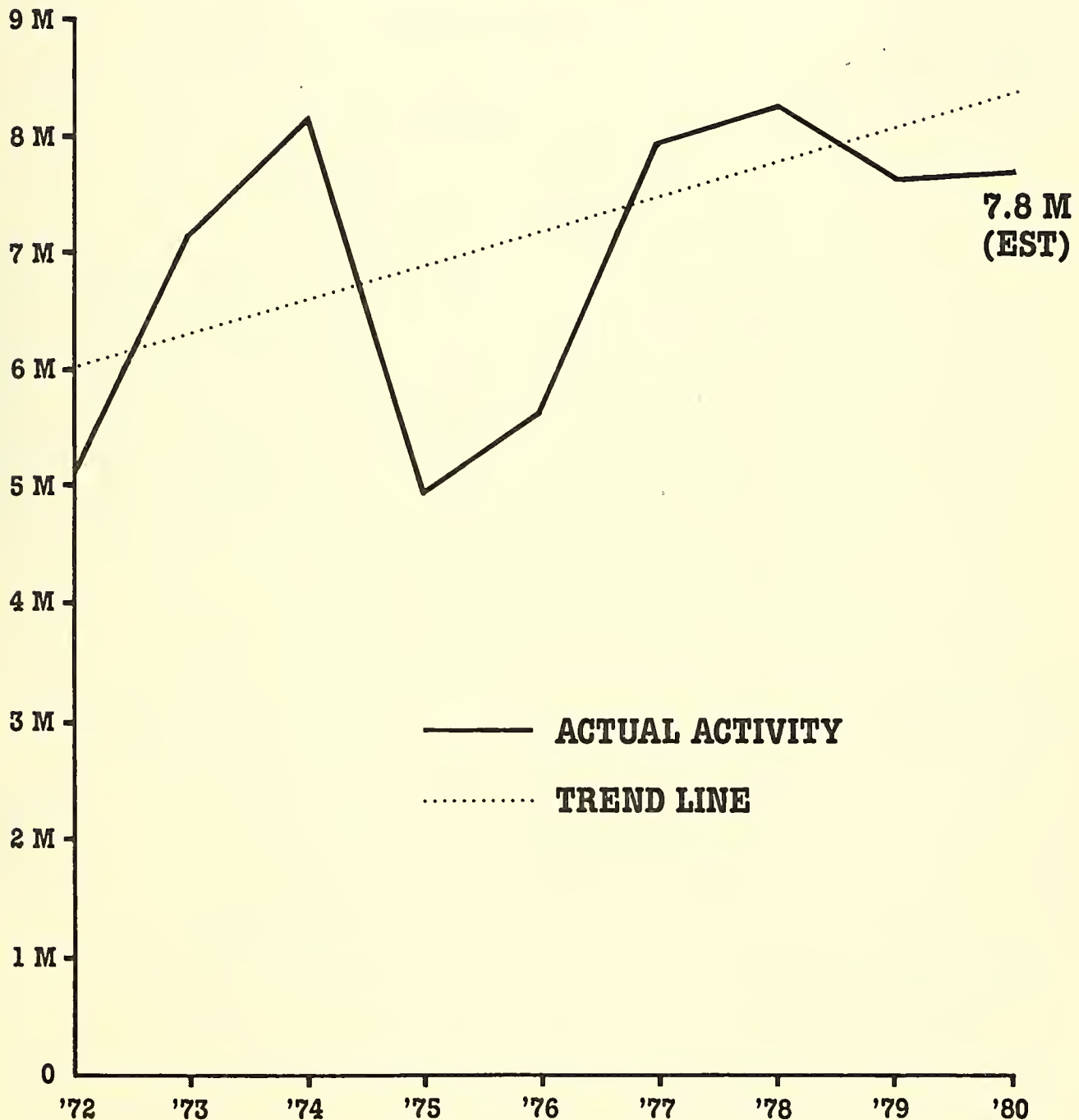
**U.S. AVERAGE
59 % RAIL SERVICE**

MULTI-STORY FLOORSPACE



**U.S. AVERAGE
34 % MULTI-STORY**

METROPOLITAN BOSTON INDUSTRIAL SALES & LEASING ACTIVITY 1972-1980



INDUSTRIAL SALES & LEASING ACTIVITY IN SELECTED CITIES 1972-1980

BOSTON

PHILA.

DENV.

MINN.
ST. PAUL

ATLA.

D.C.

PHOENIX

AVERAGE
ANNUAL
ACTIVITY

6.8 MILLION SQ. FT.

5.7 MILLION SQ. FT.

5.0 MILLION SQ. FT.

3.6 MILLION SQ. FT.

4.0 MILLION SQ. FT.

3.1 MIL SQ. FT.

2.0 MIL
SQ. FT.

2.0%

2.7%

3.4%

3.8%

3.2%

4.3%

4.6%

ACTIVITY
RATE

AVE. ANNUAL
ACTIVITY

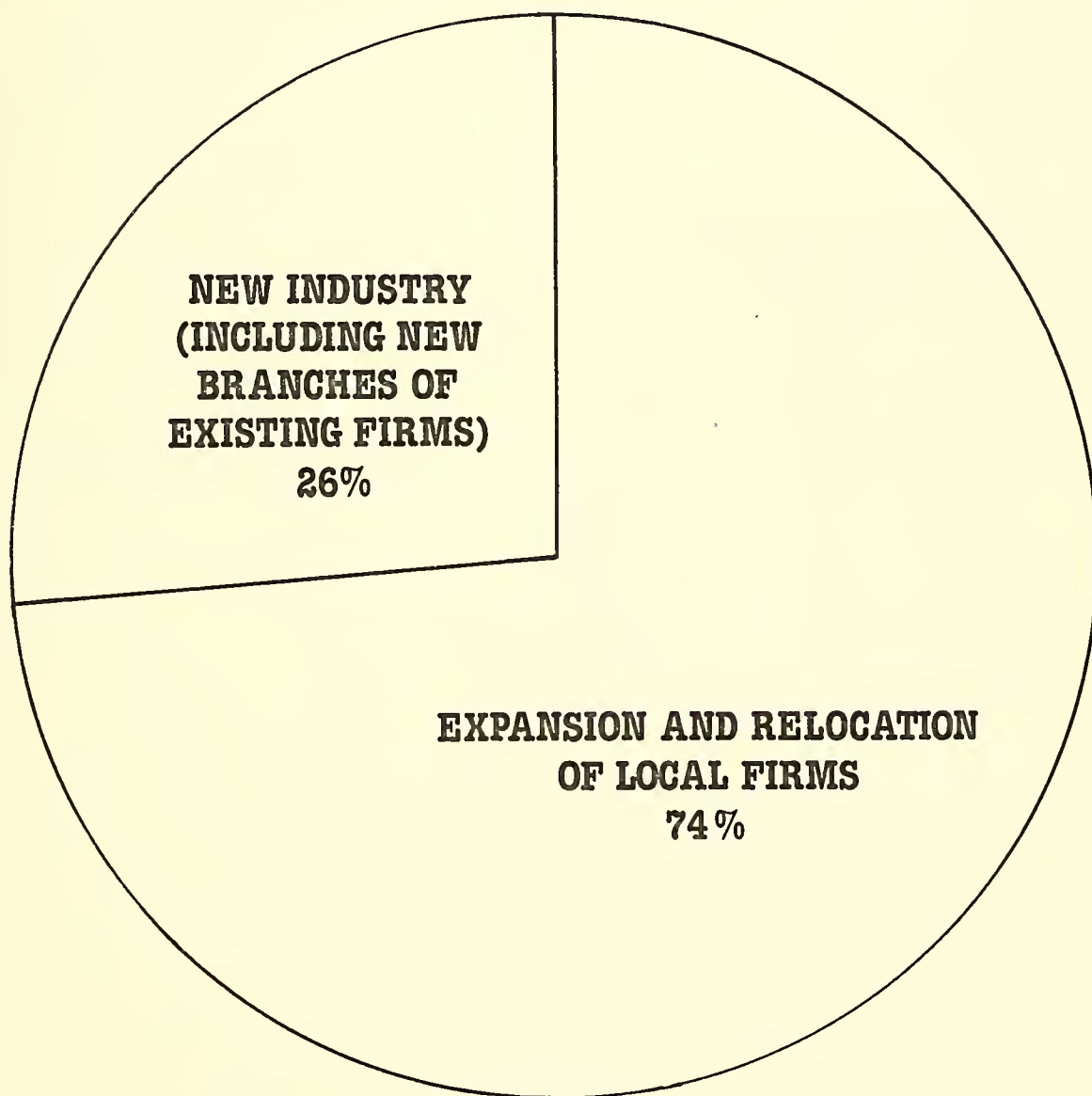
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OCCUPIED FLOOR SPACE

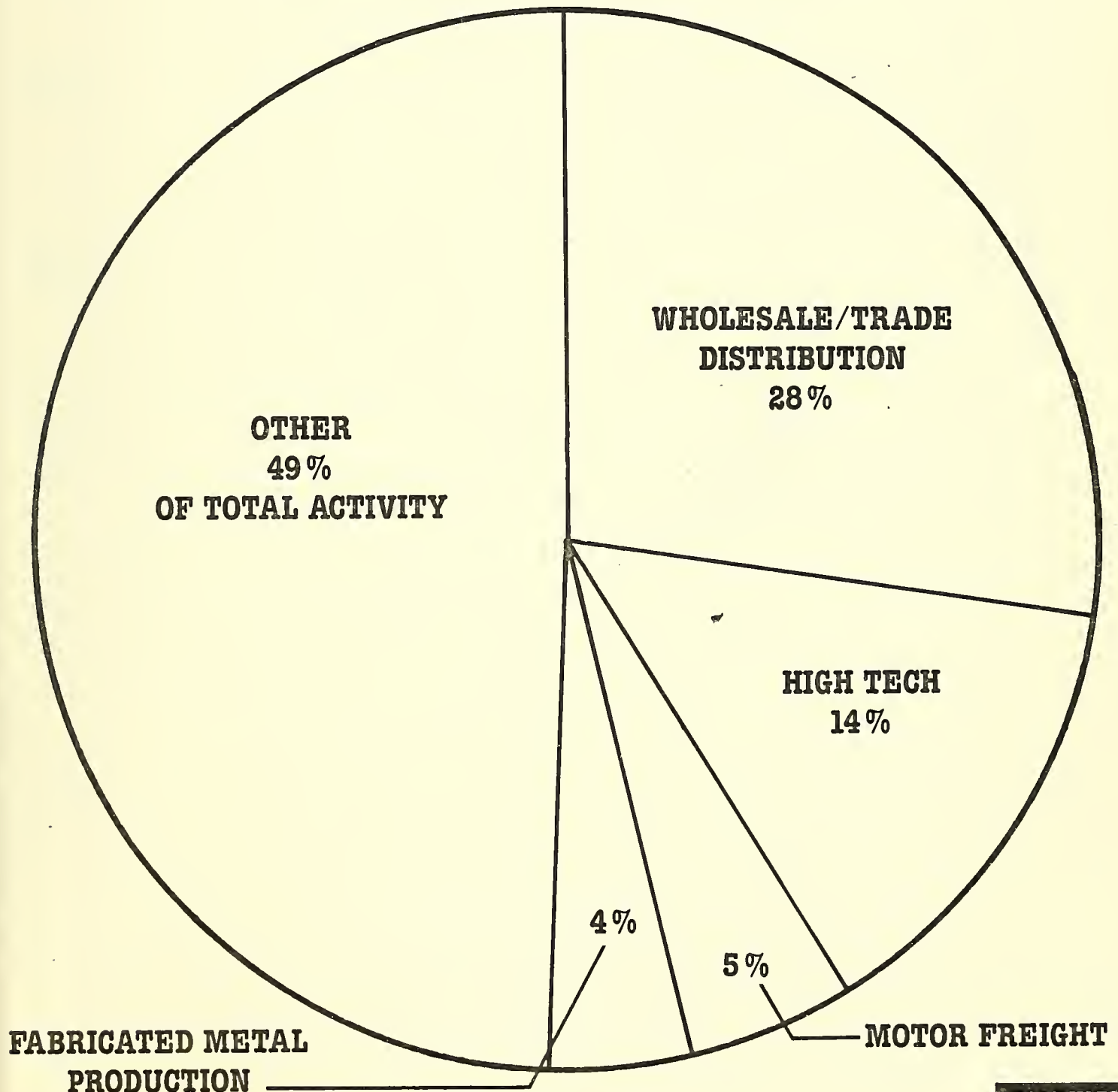
**COLDWELL
BANKER**

COMMERCIAL REAL ESTATE SERVICES

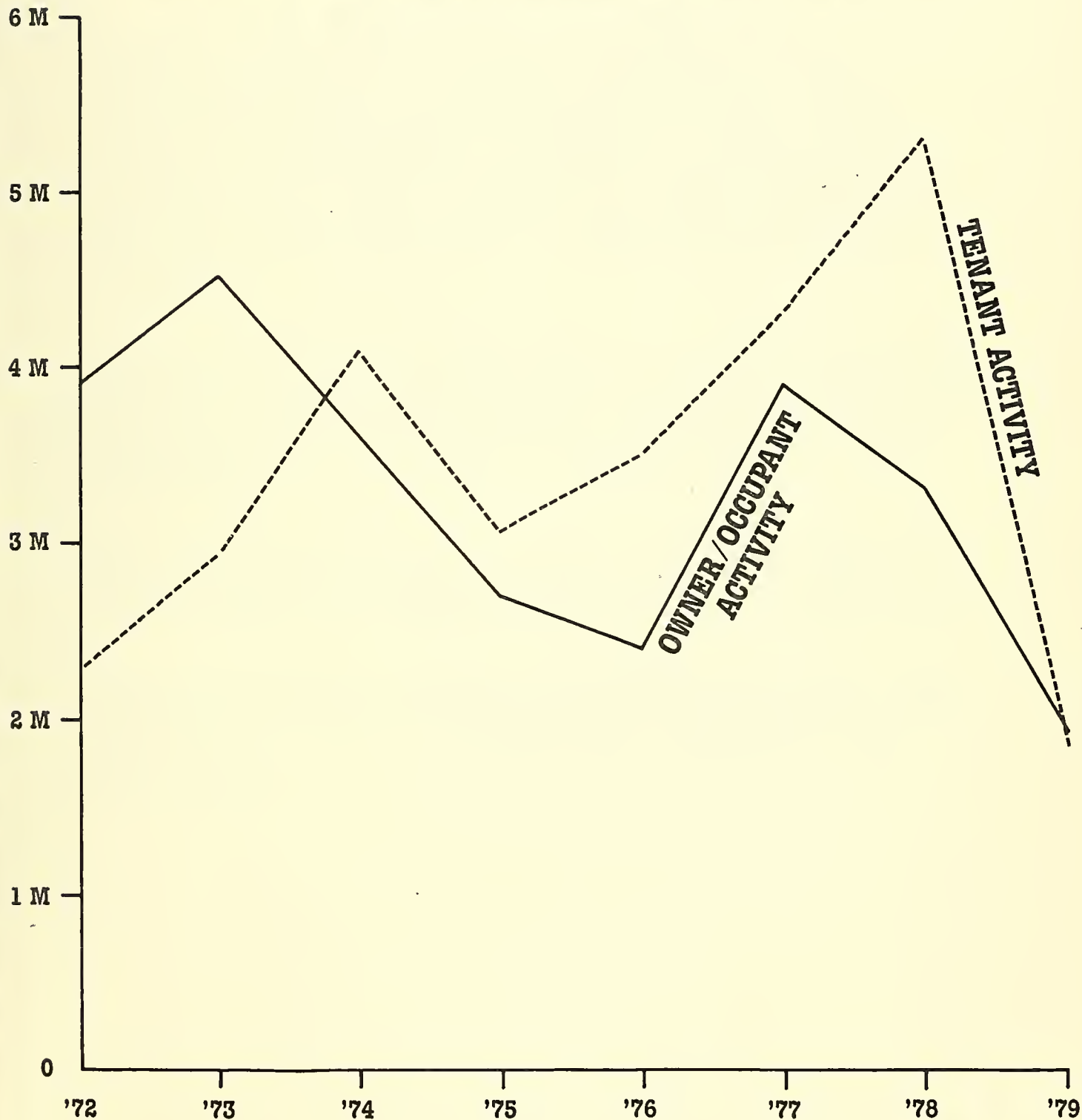
SOURCES OF INDUSTRIAL SPACE DEMAND 1972-1980



HALF OF ALL SALES & LEASING ACTIVITY ACCOUNTED FOR BY 4 INDUSTRIES



TENANT ACTIVITY COMPARED TO OWNER/OCCUPANT ACTIVITY



APPLICATIONS

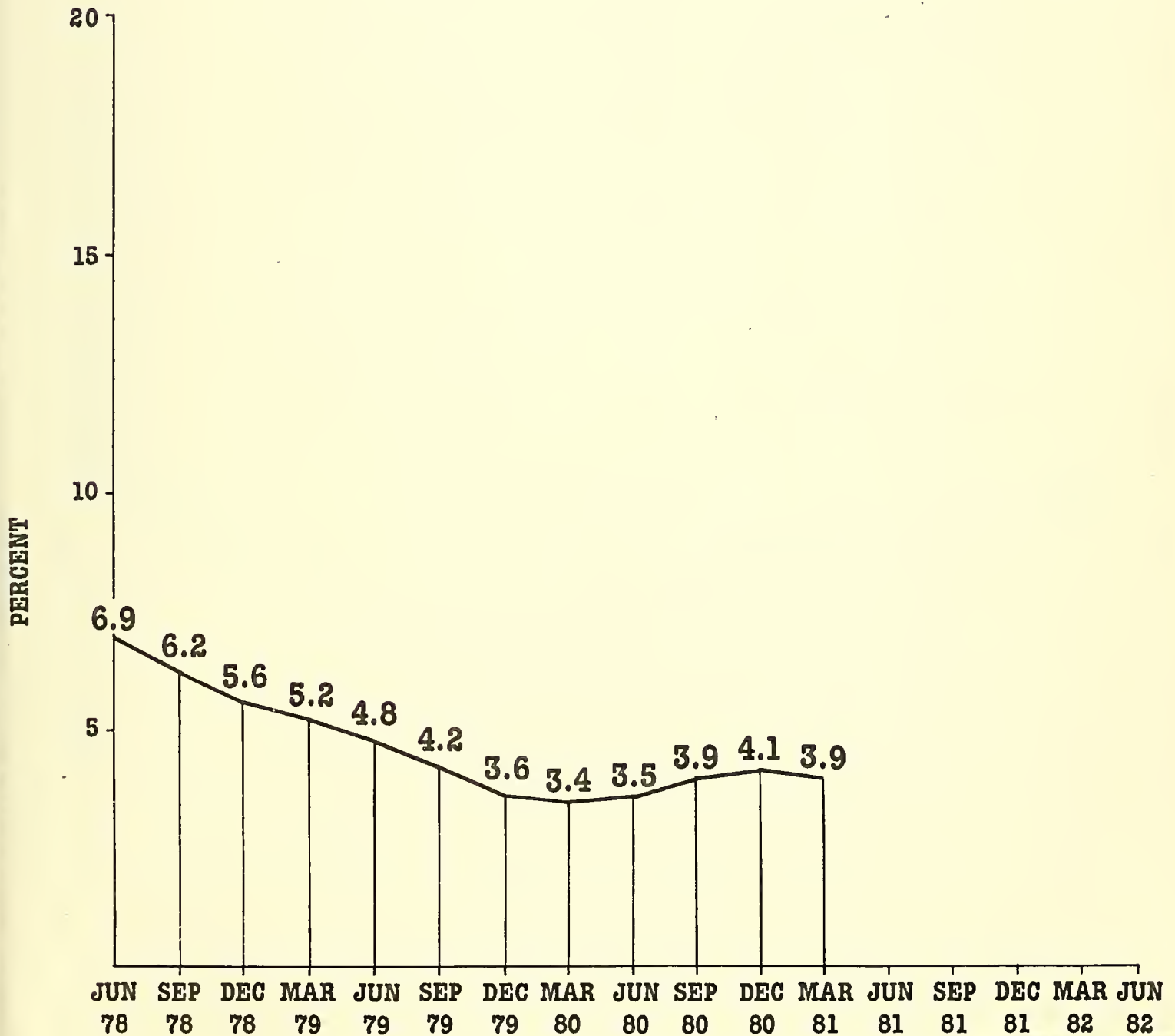
Profile of tenant activity trends for industrial and office developments. Tool in determining floor size ranges, location patterns of specific industries, demand for amount and type of building space. In short, it provides a comprehensive profile of an existing market and the ability to compare it to other markets in the U.S.

Data Bank is used to anticipate shifts in industry location patterns and space demand requirements. Since the system is continuously maintained, major shifts in space requirements can be readily documented.

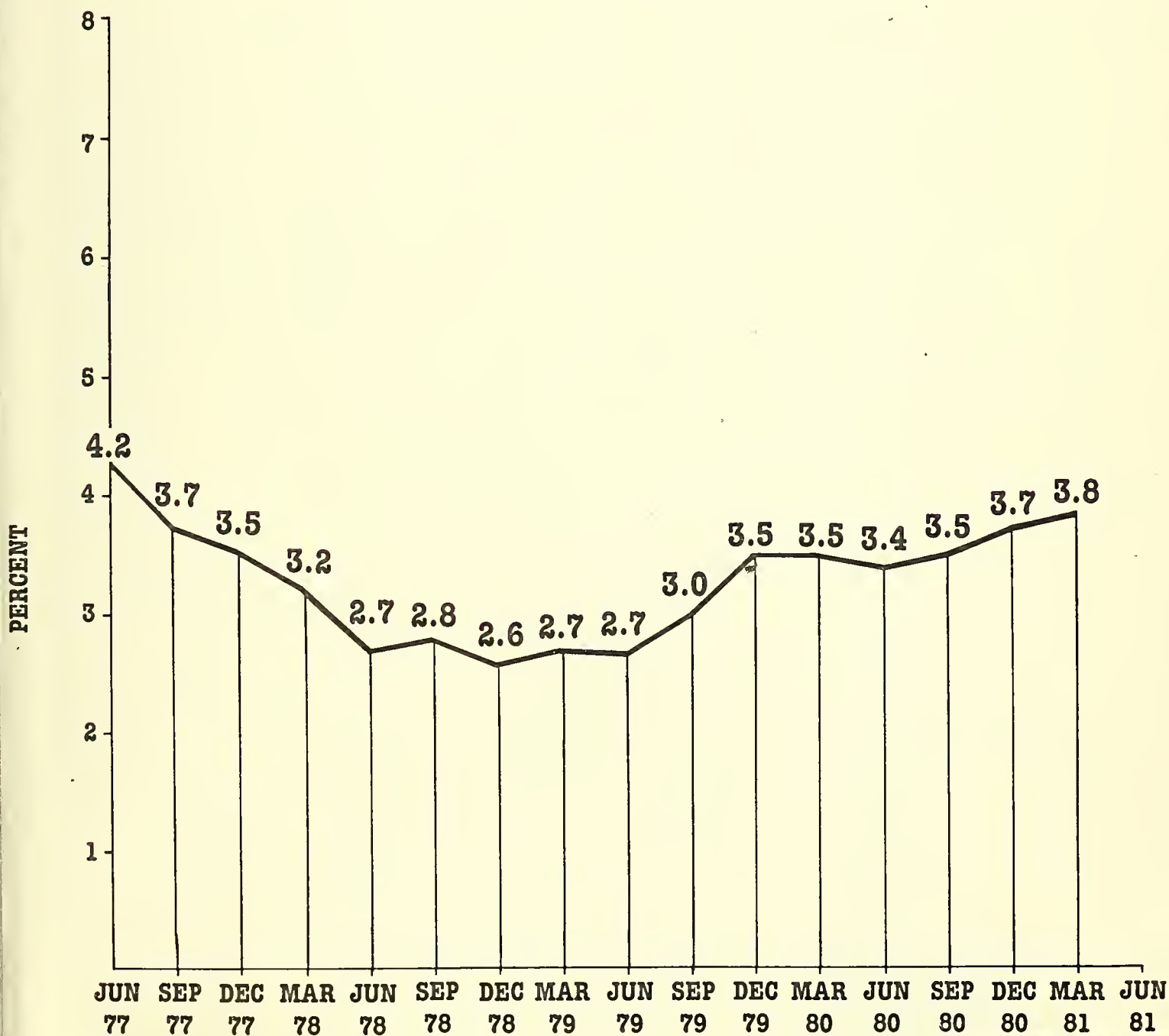
Data Bank is used to examine specific segments or localities of a major market and/or specific types of businesses in a given area.

Since Coldwell Banker maintains a Data Bank for 26 other major metropolitan areas, city and micro market comparisons can be made readily.

OFFICE VACANCY INDEX OF THE UNITED STATES MARCH 31, 1981



INDUSTRIAL VACANCY INDEX OF THE UNITED STATES MARCH 31, 1981



METROPOLITAN BOSTON

Industrial & Office Data Bank Areas

SUFFOLK COUNTY

1. Government Center
2. Financial
3. Waterfront - North End
4. Midtown
5. Back Bay - Boylston
6. East Boston - Logan
7. Charlestown
8. South Boston
9. South End/Fenway-Kenmore
10. Brighton - Allston
11. Roxbury - Mission Hill
12. Dorchester - Mattapan
13. Jamaica Plain
14. West Roxbury
15. Roslindale - Hyde Park
71. Chelsea
72. Revere - Winthrop

NORFOLK COUNTY

16. Brookline
17. Wellesley
18. Needham
19. Dedham
20. Westwood
21. Milton
22. Quincy
23. Braintree
24. Weymouth
25. Cohasset
26. Randolph - Holbrook
27. Canton
28. Norwood
29. Dover - Walpole
30. Medfield - Millis
31. Medway - Franklin
32. Wrentham - Norfolk
33. Plainville - Bellingham
34. Foxborough
35. Sharon - Stoughton
36. Avon

ESSEX COUNTY

73. Saugus
74. Lynn - Nahant
75. Salem
76. Swampscott - Marblehead
77. Lynnfield - Peabody
78. West Peabody
79. Andover
80. North Andover - Boxford
81. Lawrence - Methuen
82. Haverhill-Groveland
83. Newbury - Amesbury
84. West Newbury - Newburyport
85. Merrimack - Salisbury
86. Danvers - Gloucester
87. Rowley - Ipswich
88. Topsfield - Hamilton
89. Wrentham - Middleton
90. Beverly - Manchester
91. Essex - Rockport
92. Georgetown

MIDDLESEX COUNTY

33. Cambridge
34. Somerville
35. Everett - Malden
36. Medford
37. Melrose
38. Stoneham
39. Wakefield
40. Reading - North Reading
41. Wilmington
42. Tewksbury
43. Lowell
44. Chelmsford
45. Dracut - Tyngsborough
46. Burlington
47. Woburn
48. Winchester
49. Arlington
50. Belmont
51. Watertown
52. Newton
53. Waltham
54. Lexington
55. Bedford - Billerica
56. Carlisle
57. Westford
58. Littleton
59. Gorton - Ayer
60. Shirley - Dunstable
61. Peacerville

59. Townsend - Ashby
60. Acton - Boxborough
61. Concord - Lincoln
62. Weston
63. Wayland
64. Sudbury - Maynard
65. Framingham
66. Natick
67. Stow - Hudson
68. Marlborough
69. Ashland - Sherborn
70. Holliston
71. Hopkinton

PLYMOUTH COUNTY

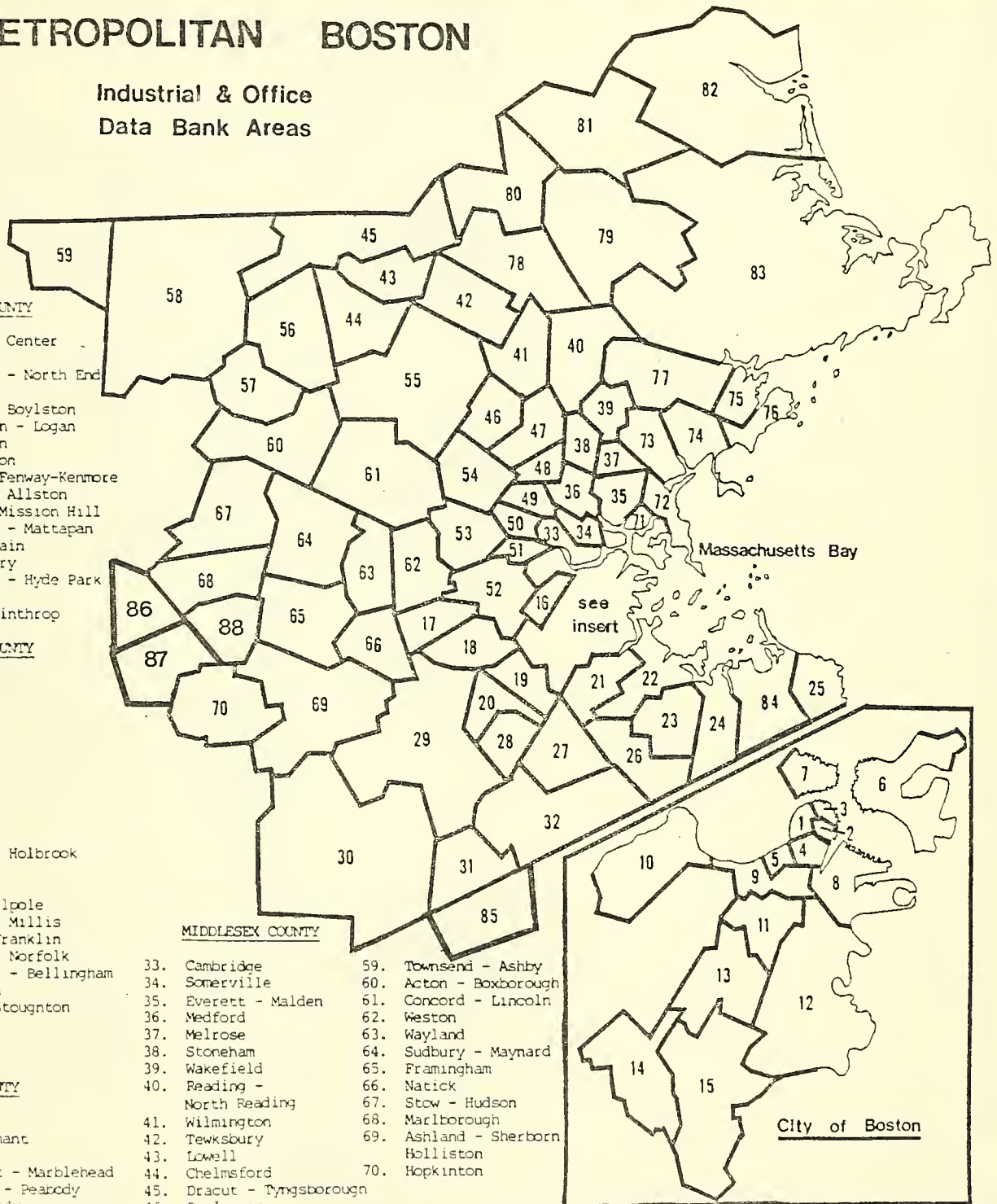
84. Hingham - Hull

BRISTOL COUNTY

85. Mansfield

WORCESTER COUNTY

86. Northborough
87. Westborough
88. Southborough



Miles
0 2 4 8



